

# Q1 2026 Earnings Results

April 30, 2026



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# Forward-looking statements and non-GAAP financial measures

This presentation contains forward-looking statements which are subject to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These statements are based on estimates and information available to us at the time of this presentation and are not guarantees of future performance. Statements in this presentation involve risks, uncertainties and assumptions. If the risks or uncertainties materialize or the assumptions prove incorrect, our results may differ materially from those expressed or implied by such forward-looking statements. All statements other than statements of historical fact could be deemed forward-looking statements, including, but not limited to any statements regarding: our business outlook; launches of new or expansion of existing products or services, including our AI-powered solutions, tools and services, such as Airo®, Airo.ai and Agent Name Service; any projections of product or service availability, technology developments and innovation; customer growth; other future events; historical results that may suggest future trends for our business; our plans, strategies or objectives with respect to future operations, partnerships and partner integrations and marketing strategy; future financial results; our forecasted levels of future taxable income and ability to realize our deferred tax assets; and assumptions underlying any of the foregoing.

Actual results could differ materially from our current expectations as a result of many factors, including, but not limited to: the unpredictable nature of our rapidly evolving market; fluctuations in our financial and operating results; our rate of growth; interruptions or delays in our service or our web hosting; our dependence on payment card networks and acquiring processors; cyberattacks or breaches of our security measures; our ability to innovate and continue to release, and gain customer acceptance of, our existing and future products and services; our ability to deploy new and evolving technologies, such as generative and agentic AI, machine learning, data analytics and similar tools, to power our offerings and services, and within our operations; our ability to manage our growth; our ability to establish and maintain our partnerships; our ability to hire, retain and motivate employees; the effects of competition; technological, regulatory and legal developments; litigation, legal proceedings, orders and government inquiries; privacy, legislative and regulatory concerns or developments; macroeconomic conditions and developments in the economy, financial markets and credit markets; continued escalation of geopolitical tensions; the level of interest rates and inflationary pressures; and execution of share repurchases.

Additional risks and uncertainties that could affect GoDaddy's business and financial results are included in the filings we make with the SEC from time to time, including those described in "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in our most recently filed periodic reports on Form 10-K and Form 10-Q, which are available on our website at <https://investors.godaddy.net> and on the SEC's website at [www.sec.gov](http://www.sec.gov). Additional information will also be set forth in other filings that GoDaddy makes with the SEC from time to time. All forward-looking statements in this presentation are based on information available to GoDaddy as of the date hereof. Except to the extent required by law, GoDaddy does not assume any obligation to update the forward-looking statements provided to reflect events that occur or circumstances that exist after the date on which they were made.

In addition to our financial results prepared in accordance with generally accepted accounting principles in the United States ("GAAP"), this presentation includes certain non-GAAP financial measures and other operating and business metrics. We believe that these non-GAAP financial measures and other operating and business metrics are useful as a supplement in evaluating our ongoing operational performance and enhancing an overall understanding of our past financial performance. The non-GAAP financial measures included in this presentation should not be considered in isolation from, or as a substitute for, financial information prepared in accordance with GAAP. In addition, similarly titled measures may be calculated differently by other companies and may not be comparable. A reconciliation between each non-GAAP financial measure and its nearest GAAP equivalent is included at the end of this presentation. We use both GAAP and non-GAAP measures to evaluate and manage our operations. GoDaddy does not provide reconciliations from non-GAAP guidance to GAAP equivalents, because projections of changes in individual balance sheet amounts are not possible without unreasonable effort, and presentation of such reconciliations would imply an inappropriate degree of precision.

## Our purpose

To make opportunity more inclusive for all

## Our strategy

Everyday entrepreneurs trust their ideas with us. We guide them to build their business digitally. Our global solutions seamlessly connect their identity and presence with commerce, leading to profitable growth



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# Q1 2026 progression towards GoDaddy's North Star

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6%

Total revenue  
growth

33%

Normalized  
EBITDA margin

15%

Free cash flow  
growth

# Our AI transformation builds on our core strengths

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Global  
Brand

Domain  
Leadership

Scaled  
Infrastructure

Proprietary  
Data

Engineering  
Talent

Care  
Organization

# AI transformation at GoDaddy

Growing adoption & monetization  
of AI-native products

Expanding Agent Name Service  
(ANS) as an identity layer

Driving operational efficiencies  
through internal AI adoption

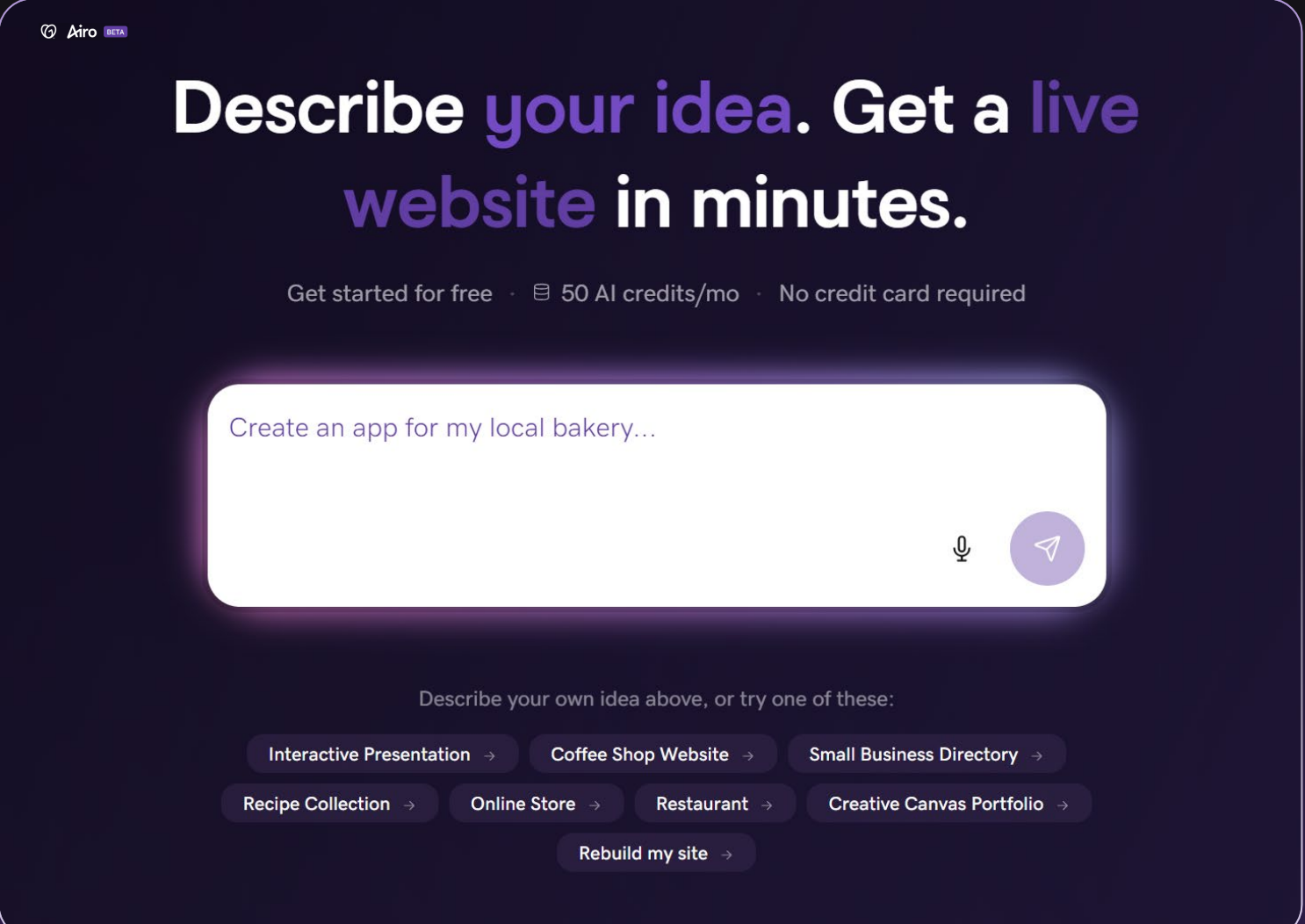


# Scaling Airo AI Builder

Reaching annualized run rate of \$10M+ within weeks with strong early adoption

Driving deep engagement as customers interact and purchase additional credits

Expanding distribution and investing to scale growth while maintaining margins



Airo BETA

## Describe your idea. Get a live website in minutes.

Get started for free · 50 AI credits/mo · No credit card required

Create an app for my local bakery...

Describe your own idea above, or try one of these:

- Interactive Presentation →
- Coffee Shop Website →
- Small Business Directory →
- Recipe Collection →
- Online Store →
- Restaurant →
- Creative Canvas Portfolio →
- Rebuild my site →

# Upgrading Websites + Marketing

The screenshot displays a website editor interface for 'Sweet Crumb Bakery'. The top navigation bar includes 'Pages', 'Themes', 'Colors', and 'Fonts' on the left, and 'Publish', a share icon, and a user profile icon on the right. The main preview area shows a website header with the bakery name and navigation links: Home, About, Shop, Catering Services, and Contact Us. Below the header is a hero section featuring a background image of various breads on wooden shelves. A dark overlay on the hero section contains the text 'Welcome to Sweet Crumb Bakery' and 'Indulge in our artisanal baked goods, crafted with love for every occasion.' Two buttons, 'Explore Our Treats' and 'Order Catering', are positioned at the bottom of the overlay. An 'Edit Section' button is visible in the top left corner of the hero section.

The left sidebar contains several chat messages:

- make my site light and airy
- Done! I've switched to the Cloud palette — soft muted greens and warm neutrals, calm and refined.
- make my site playful
- Done! I've switched to the Candy palette — bright pastels, fun and cheerful.
- change my header image
- I want to change background
- Done! I've updated the Hero background with a new image.
- Ask to refine sections...

# Agent Name Service: Extending digital identity in the agentic era

Expanding ANS  
partnerships with  
real use cases

Advancing open standard  
for identity and discovery  
through DNS

Powering trusted identity for  
the evolving  
AI ecosystem

GoDaddy ANS Registry

BASED ON IETF DRAFT-NARAJALA-ANS OPEN SPECIFICATION

## Discover Verified AI Agents

The identity layer for AI agents. Discover verified agents with DNS-anchored identity that works across MCP, A2A, and any protocol.

Find registered agents...

Verified & Secure Open Standards Protocol Agnostic Open Specification

# Deploying AI across our operations

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Replacing small third-party SaaS tools with solutions built on Airo AI Builder

Improving resolution & global performance with Airo Care

Driving sales with AI agents at human-level conversion

# Leveraging AI to drive internal efficiencies

Product

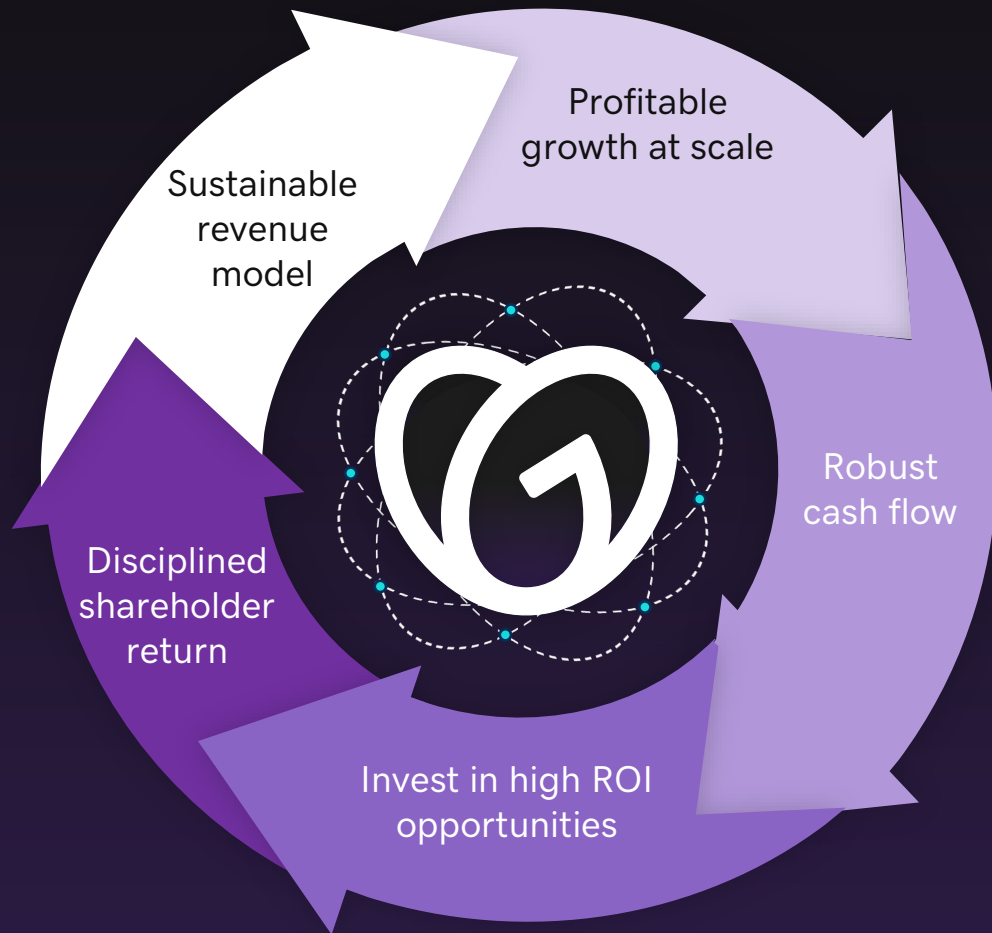
Sales



Care

Operations

# GoDaddy investment thesis



Durable revenue growth,  
margin expansion and  
disciplined capital allocation  
**maximizing free cash flow**  
over the long term

# Q1 2026 progression towards GoDaddy's North Star

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6%

Total revenue  
growth

33%

NEBITDA  
margin

\$1.68B

TTM free cash flow

133M fully diluted  
shares outstanding

# Q1 2026 Revenue

**6%**

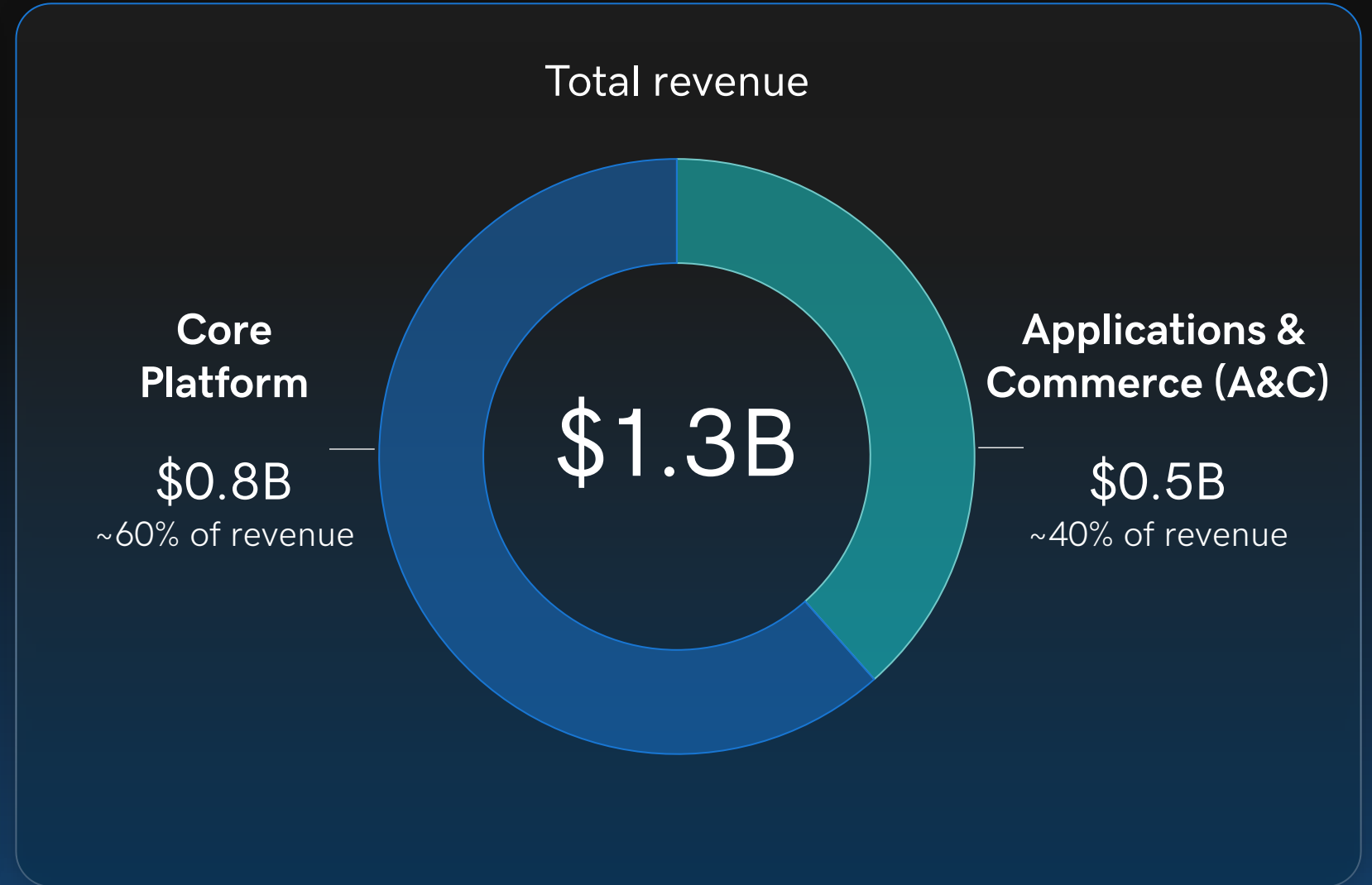
Total revenue growth

**12%**

A&C revenue growth

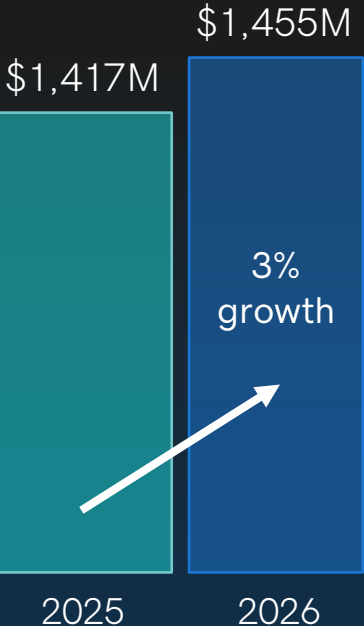
**3%**

Core Platform revenue growth

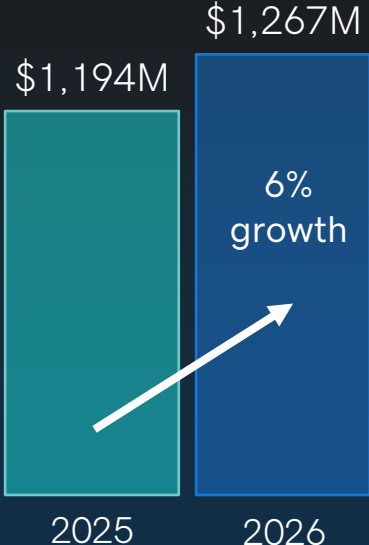


# Q1 2026 financial results

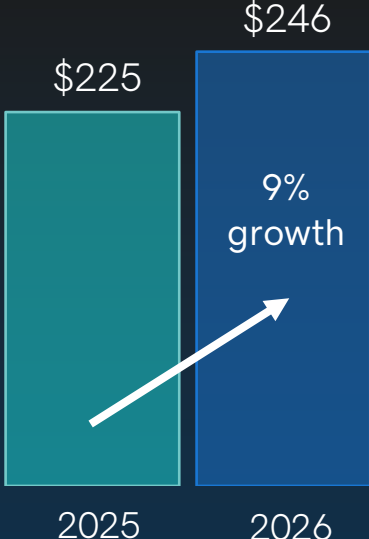
Bookings



Revenue



ARPU



NEBITDA

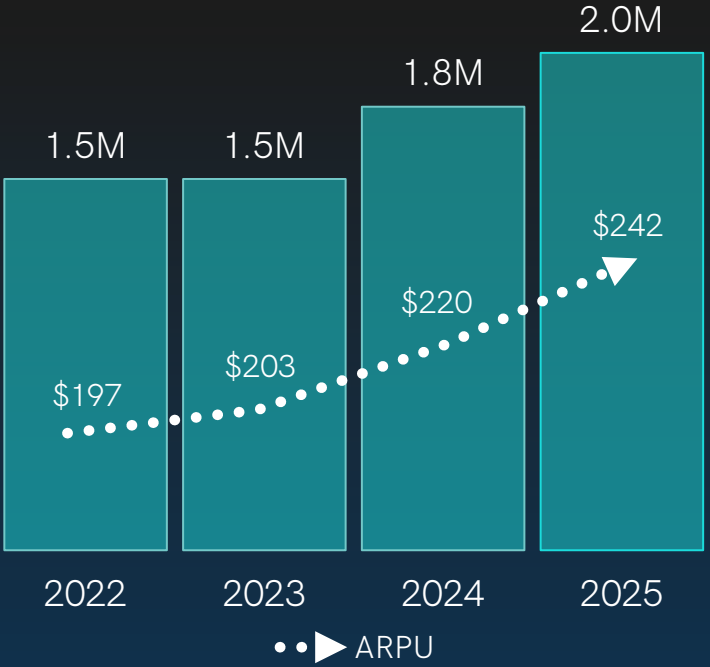


Free cash flow



# High-quality cohorts driving ARPU expansion

Customers spending \$500+ annually  
~10% of customer base



# 85%+

Customer retention

Q1 ARPU



# Disciplined execution driving sustained margin expansion

**13%**

NEBITDA growth

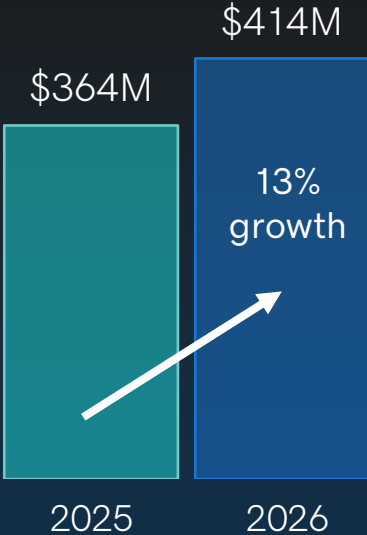
**33%**

NEBITDA margin

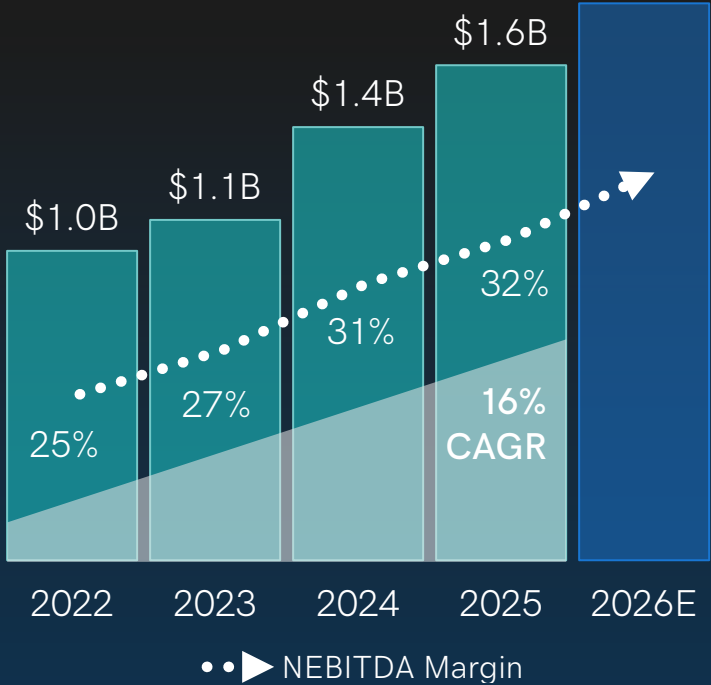
**210 bps**

NEBITDA margin expansion

## Q1 NEBITDA



## Annual NEBITDA



Represents four-year Normalized EBITDA CAGR from 2021YE through 2025.

# Proven track record of strong free cash flow growth

**15%**

Free cash flow growth

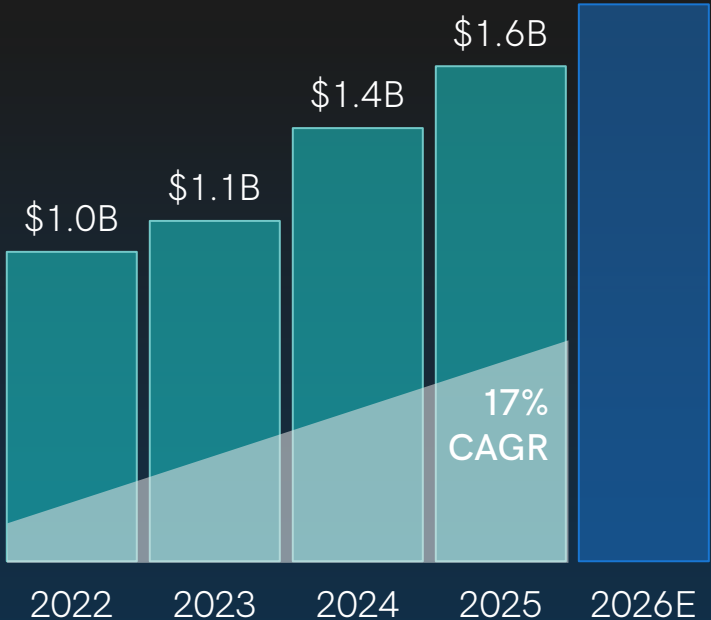
**>1:1**

FCF conversion

Q1 free cash flow



Annual free cash flow



Represents four-year Free Cash Flow CAGR from 2021YE through 2025.

# Balance sheet and liquidity

**\$1.3B**

Cash

**\$2.3B**

Total liquidity

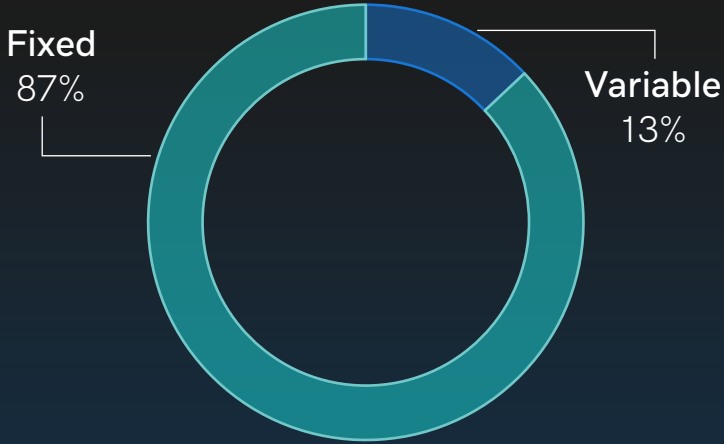
**\$2.6B**

Net debt

## Leverage ratio



## Fixed interest rates providing stability



Term loan	Maturity
\$1.4B	2029
\$1.0B	2031
Unsecured notes	Maturity
\$600M	2027
\$800M	2029

# Disciplined capital allocation to maximize shareholder returns

**>95%**

Free cash flow deployed to buyback shares

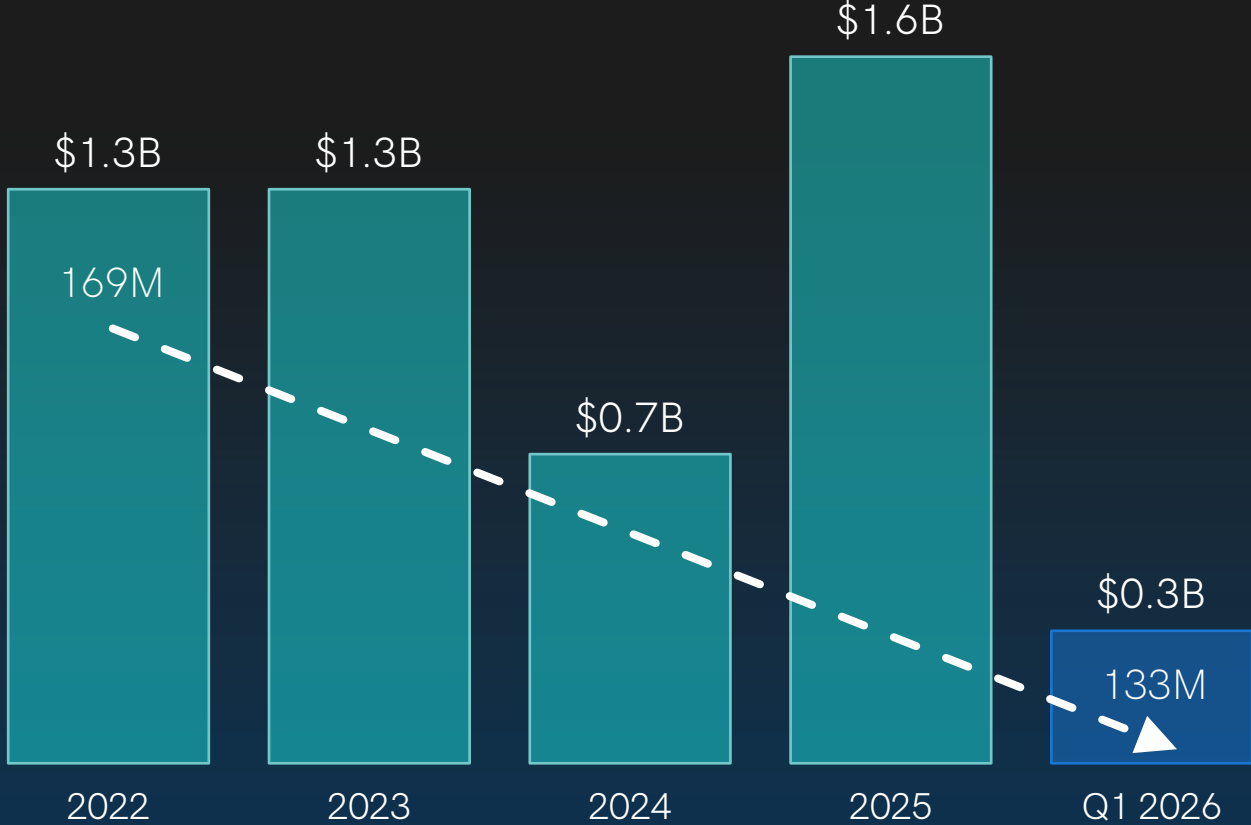
**+31%**

Reduction in cumulative gross FDSO

**~\$5.1B**

Cumulative repurchase

### Shares repurchased



--▶ Fully diluted shares outstanding (FDSO)

# Positioned for durable growth, margin expansion and strong free cash flow

Outlook	Q2 2026	2026
Revenue	\$1.285B - \$1.305B	\$5.195B - \$5.275B
Segment growth rates:		
Applications & Commerce	Low double-digits	
Core Platform	Low single-digits	
NEBITDA margin	~33%	33%+
Free cash flow	~\$1.8B	



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# Advancing toward our North Star

Executing with discipline and focus

Driving margin and ARPU expansion

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# Appendix

# Delivered at or ahead of all Q1 2026 targets

Key metrics		Q1 2026	Q1 2025	Growth/ Expansion	Q1 Guidance*
Revenue	✓	\$1,267M	\$1,194M	6%	\$1.250B - \$1.270B
Applications & Commerce revenue	✓	\$498M	\$446M	12%	Low double-digits
Core Platform revenue	✓	\$769M	\$748M	3%	Low single-digits
Normalized EBITDA margin	✓	32.6%	30.5%	210 bps	~32%
Free cash flow	✓	\$474M	\$411M	15%	
Fully diluted shares outstanding	✓	133M	146M	(9%)	

\* Reflects guidance provided during Q4 2025 earnings

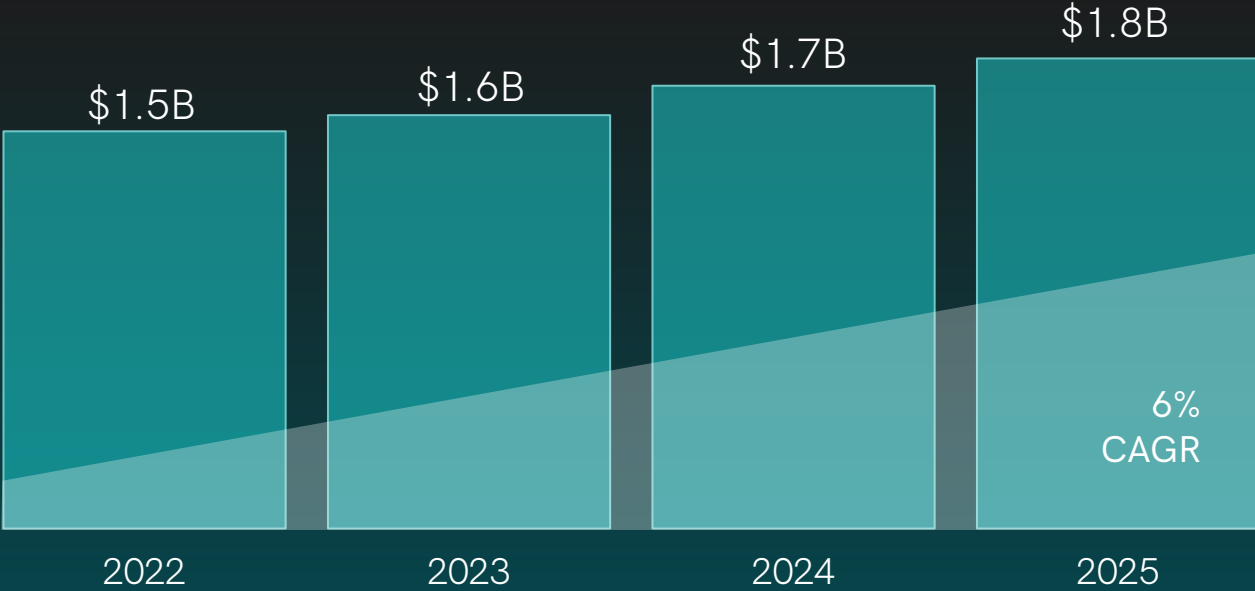
# Primary domains revenue

Durable subscription business

## Q1 domains revenue



## Annual domains revenue

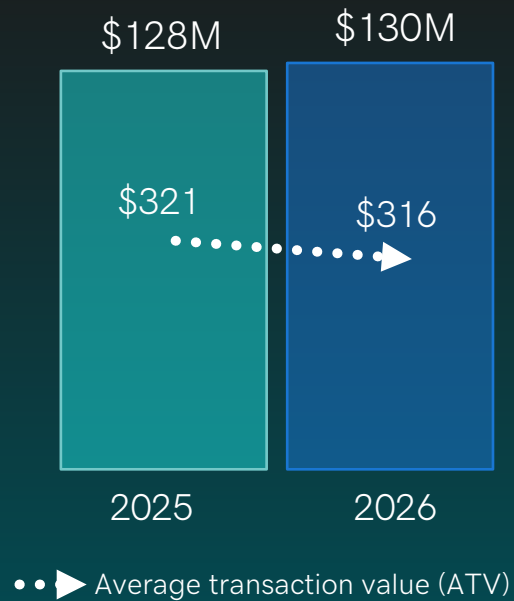


Represents four-year domains revenue CAGR from 2021YE through 2025.

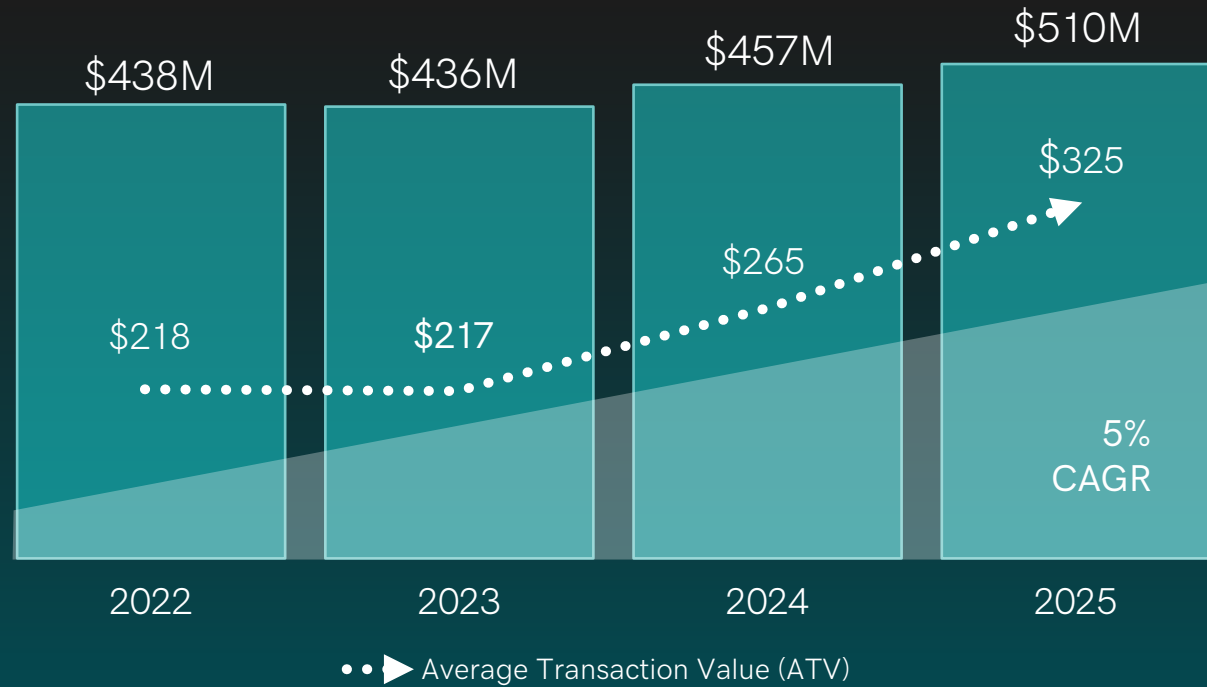
# Aftermarket revenue

Transactional business subject to global macro-economic conditions

## Q1 Aftermarket revenue 1% increase



## Annual aftermarket revenue



Represents four-year Aftermarket revenue CAGR from 2021YE through 2025.

# 2026 Modeling Guide

## Metric (\$M)

2026

Capital expenditures

~\$30M

Cash interest on debt

~\$150M

GAAP interest expense, net

~\$110M

Cash income taxes

~\$30M

GAAP provision for income taxes

~\$300M

## Non-GAAP reconciliation:

# NEBITDA & NEBITDA Margin

Reconciliation of NEBITDA (\$M)	Three months ended March 31,	
	2026	2025
<b>Net income</b>	<b>\$214.6</b>	<b>\$219.5</b>
Depreciation and amortization	24.2	30.8
Equity-based compensation expense	75.3	80.4
Interest expense, net of interest income	28.2	27.6
Restructuring and other <sup>1</sup>	3.9	5.6
Provision (benefit) for income taxes	67.3	0.5
<b>Total NEBITDA</b>	<b>\$413.5</b>	<b>\$364.4</b>
<b>Net income margin</b>	<b>16.9%</b>	<b>18.4%</b>
<b>NEBITDA margin</b>	<b>32.6%</b>	<b>30.5%</b>

<sup>1</sup> In addition to the restructuring and other in our statements of operations, other charges are primarily composed of lease-related expenses associated with closed facilities, charges related to certain legal matters, expenses incurred in relation to the refinancing of our long-term debt, acquisition-related expenses and incremental expenses associated with certain professional services.

## Non-GAAP reconciliation: **NEBITDA & NEBITDA Margin**

Reconciliation of NEBITDA (\$M)	Year ended December 31,			
	2022	2023	2024	2025
<b>Net income</b>	<b>\$352.9</b>	<b>\$1,375.6</b>	<b>\$936.9</b>	<b>\$875.0</b>
Depreciation and amortization	194.6	171.3	135.3	116.6
Equity-based compensation expense	264.4	294.0	299.1	317.8
Interest expense, net of interest income	135.0	155.4	130.4	114.2
Acquisition-related expenses, net of reimbursements	35.1	12.1	0.2	1.8
Restructuring and other <sup>1</sup>	27.4	97.9	65.5	15.5
Provision (benefit) for income taxes	3.6	(971.8)	(171.5)	145.0
<b>Total NEBITDA</b>	<b>\$1,013.0</b>	<b>\$1,134.5</b>	<b>\$1,395.9</b>	<b>\$1,585.9</b>
<b>Net income margin</b>	<b>8.6%</b>	<b>32.3%</b>	<b>20.5%</b>	<b>17.7%</b>
<b>NEBITDA margin</b>	<b>24.8%</b>	<b>26.7%</b>	<b>30.5%</b>	<b>32.0%</b>

<sup>1</sup> In addition to the restructuring and other in our statements of operations, other charges included are primarily composed of lease-related expenses associated with closed facilities, charges related to certain legal matters, adjustments to the fair value of our equity investments, expenses incurred in relation to the refinancing of our long-term debt and incremental expenses associated with certain professional services.

## Non-GAAP reconciliation:

# Free Cash Flow

Reconciliation of free cash flow (\$M)	Three months ended March 31,	
	2026	2025
<b>Net cash provided by operating activities</b>	<b>\$471.5</b>	<b>\$404.7</b>
Capital expenditures	(4.6)	(3.6)
Cash paid for restructuring and other charges <sup>1</sup>	6.7	10.2
<b>Free cash flow</b>	<b>\$473.6</b>	<b>\$411.3</b>

<sup>1</sup> In addition to payments made pursuant to restructuring activities, cash paid for restructuring and other charges includes lease-related payments associated with closed facilities, payments related to certain legal matters, cash paid for acquisition-related costs including tax and milestone payments related to previous acquisitions, incremental payments associated with certain professional services and third party payments incurred in relation to the refinancing of our long-term debt.

## Non-GAAP reconciliation:

# Free Cash Flow

Reconciliation of free cash flow (\$M)	Year ended December 31,			
	2022	2023	2024	2025
Net cash provided by operating activities	\$979.7	\$1,047.6	\$1,287.7	\$1,599.4
Capital expenditures	(59.7)	(42.0)	(26.6)	(23.9)
Cash paid for acquisition-related costs <sup>1</sup>	37.9	11.2	16.2	10.4
Cash paid for restructuring charges <sup>1</sup>	10.7	67.6	78.2	27.7
<b>Free cash flow</b>	<b>\$968.6</b>	<b>\$1,084.4</b>	<b>\$1,355.5</b>	<b>\$1,613.6</b>

<sup>1</sup> Cash paid for restructuring and other charges includes payments pursuant to our restructuring activities, a payment related to the termination of a revenue sharing agreement, lease-related payments associated with closed facilities and lease abandonments, payments related to certain legal matters, third party payments incurred in relation to the refinancing of our long-term debt and incremental payments associated with professional services.

## Non-GAAP reconciliation:

### Net Debt

Reconciliation of net debt (\$M)	March 31, 2026
Current portion of long-term debt	15.1
Long-term debt	3,762.5
Unamortized original issue discount and debt issuance costs	45.5
<b>Total debt</b>	<b>\$3,823.1</b>
Less: cash and cash equivalents	(1,261.7)
<b>Net debt</b>	<b>\$2,561.4</b>

Non-GAAP reconciliation:  
**Constant Currency**

Reconciliation of constant currency (\$M)

March 31, 2026

Revenue

1,266.9

Constant currency adjustment

(5.8)

**Constant currency revenue**

---

**\$1,261.1**

# Non-GAAP financial measures and other operating and business metrics

**Total bookings** is an operating metric representing the total value of customer contracts entered into during the period, excluding refunds. We believe total bookings provides additional insight into the performance of our business and the effectiveness of our marketing efforts since we typically collect payment at the inception of a customer contract but recognize revenue ratably over the term of the contract.

**Constant currency** is calculated by translating bookings and revenue for each month in the current period using the foreign currency exchange rates for the corresponding month in the prior period, excluding any hedging gains or losses realized during the period. We believe constant currency information is useful in analyzing underlying trends in our business by eliminating the impact of fluctuations in foreign currency exchange rates and allows for period-to-period comparisons of our performance.

**Normalized EBITDA (NEBITDA)** is a supplemental measure of our operating performance used by management to evaluate our business. We calculate NEBITDA as net income excluding depreciation and amortization, interest expense (net), provision or benefit for income taxes, equity-based compensation expense, acquisition-related costs, restructuring-related expenses and certain other items. We believe that the inclusion or exclusion of certain recurring and non-recurring items provides a supplementary measure of our core operating results and permits useful alternative period-over-period comparisons of our operations. NEBITDA should not be viewed as a substitute for comparable GAAP measures.

**NEBITDA margin** is used by management as a supplemental measure of our operating performance and refers to the ratio of NEBITDA to revenue, expressed as a percentage.

**Free cash flow** is a supplemental measure of our liquidity used by management to evaluate our business prior to the impact of restructuring and after purchases of property and equipment. We use free cash flow as a supplemental measure of our liquidity, including our ability to generate cash flow in excess of capital requirements and return cash to shareholders, though it should not be considered as an alternative to, or more meaningful than, comparable GAAP measures.

# Non-GAAP financial measures and other operating and business metrics

**Net debt** is defined as total debt less cash and cash equivalents and short-term investments. Total debt consists of the current portion of long-term debt plus long-term debt and unamortized original issue discount and debt issuance costs. Our management reviews net debt as part of its management of our overall liquidity, financial flexibility, capital structure and leverage and we believe such information is useful to investors. Furthermore, certain analysts and debt rating agencies monitor our net debt as part of their assessments of our business.

**Gross payments volume (GPV)** is an operating metric calculated by annualizing the total quarterly dollar value of transactions processed through our payments platform. GPV is representative of the volume of transactions in which we record transaction revenue based on our payment processing rate.

**Annualized recurring revenue (ARR)** is an operating metric defined as annualized quarterly recurring GAAP revenue, net of refunds, from new and renewed subscription-based services. ARR is exclusive of any revenue that is non-recurring, including, without limitation, domain aftermarket, domain transfers, one-time set-up or migration fees and non-recurring professional website services fees. We believe ARR helps illustrate the scale of certain of our products and facilitates comparisons to other companies in our industry.

**Average revenue per user (ARPU)** is calculated as total revenue during the preceding 12 month period divided by the average of the number of total customers at the beginning and end of the period. ARPU is one measure that provides insight into our ability to sell additional products to our customers.

**Total customers** is defined as an individual or entity, each with a unique account and paid transactions in the trailing twelve months or with paid subscriptions as of the end of the period. Total customers is one way we measure the scale of our business and can be a contributing factor to our ability to increase our revenue base.

**Total liquidity** is calculated as the sum of (i) cash and cash equivalents (ii) short-term investments and (iii) the amount available for borrowing under our revolving credit facility.

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